CALENDAR ITEM C37

Α	8	06/18/02
		PRC 7625.1
S	4	N. Smith

CONTINUATION OF RENT

LESSEE:

City of Suisun, Redevelopment Agency

AREA, LAND TYPE, AND LOCATION:

12 acres, more or less, of sovereign lands in Suisun Slough, in the city of Suisun, Solano County.

AUTHORIZED USE:

150 open-berth commercial marina with a fuel dock, sewage pumpout station and promenade.

LEASE TERM:

30 years, beginning May 1, 1992.

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff has conducted a review of the rent under this lease, and recommends that the minimum annual rent be continued at \$11,900 per year against six percent (6%) of gross income from berthing, ten percent (10%) of gross income from all other sources and 1.5 cents per gallon of fuel sold to a maximum of 100,00 gallons and 2 cents per gallon thereafter, per annum, whichever is greater, effective July 1, 2002.

EXHIBIT:

A. Location Map

CALENDAR PAGE			
MINUTE PAGE			

CALENDAR ITEM NO. C37 (CONT'D)

RECOMMENDED ACTION:

IT IS RECOMMENDED THAT THE COMMISSION:

CEQA FINDING:

FIND THAT THE ACTIVITY IS NOT SUBJECT TO THE REQUIREMENTS OF THE CEQA PURSUANT TO TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15060(c)(3) BECAUSE THE ACTIVITY IS NOT A PROJECT AS DEFINED BY PUBLIC RESOURCES CODE SECTION 21065 AND TITLE 14, CALIFORNIA CODE OF REGULATIONS, SECTION 15378.

AUTHORIZATION:

APPROVE THE CONTINUATION OF THE MINIMUM ANNUAL RENT FOR LEASE NO. PRC 7625.1 AT \$11,900 PER YEAR AGAINST SIX PERCENT (6%) OF GROSS INCOME FROM BERTHING, TEN PERCENT (10%) OF GROSS INCOME FROM ALL OTHER SOURCES AND 1.5 CENTS PER GALLON OF FUEL SOLD TO A MAXIMUM OF 100,00 GALLONS AND 2 CENTS PER GALLON THEREAFTER, PER ANNUM, WHICHEVER IS GREATER, EFFECTIVE JULY 1, 2002.

-2-

CALENDAR PAGE
MINUTE PAGE